

SECOND REGULAR SESSION

SENATE BILL NO. 633

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATORS DOUGHERTY, ENGLER, WILSON, GRAHAM AND BRAY.

Pre-filed December 1, 2005, and ordered printed.

TERRY L. SPIELER, Secretary.

3363S.01I

AN ACT

To amend chapter 408, RSMo, by adding thereto one new section relating to credit risk scores.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 408, RSMo, is amended by adding thereto one new
2 section, to be known as section 408.800, to read as follows:

408.800. 1. As used in this section, the following terms mean:

2 (1) "Consumer report", the meaning prescribed in 15 U.S.C.,
3 section 1681a;

4 (2) "Consumer reporting agency", any person which, for monetary
5 fees, dues, or on a cooperative nonprofit basis, regularly engages in
6 whole or in part in the practice of assembling or evaluating consumer
7 credit information or other information on consumers for the purpose
8 of furnishing consumer reports to third parties, and which uses any
9 means or facility of interstate commerce for the purpose of preparing
10 or furnishing consumer reports; and

11 (3) "Credit risk score", a number calculated by a mathematical
12 equation that evaluates a consumer's credit history and is used to
13 identify a consumer's future credit risk.

14 2. No consumer reporting agency shall determine the credit risk
15 score of a consumer resident of this state, in whole or in part, by the
16 number of inquiries posted on a consumer's credit files.

17 3. Any consumer in this state who receives a credit risk score
18 calculated in violation of this section may bring an action against the
19 consumer reporting agency that produces the credit risk score and may
20 recover the following:

21 (1) In the case of a negligent violation, actual damages, plus the

22 costs of the action, loss of wages, and reasonable attorneys' fees;

23 (2) In the case of willful violation, damages, costs, and fees set
24 forth in subdivision (1) of this subsection, punitive damages of not less
25 than one thousand dollars nor more than ten thousand dollars for each
26 violation as the court deems proper, and any other relief that the court
27 deems proper; and

28 (3) Injunctive relief to compel compliance with subsection 2 of
29 this section whether or not the consumer seeks any other remedy
30 pursuant to this section, plus the costs of the action, loss of wages, and
31 reasonable attorneys' fees.

32 4. Notwithstanding other provisions of law to the contrary, the
33 attorney general shall have authority to file and prosecute any criminal
34 or civil actions authorized by this section.

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Bill

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